

Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-04 ISO-00 AID-05 CIAE-00 COME-00 EB-04

FRB-01 INR-05 NSAE-00 RSC-01 TRSE-00 OPIC-03 SP-02

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66652

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EB/IFD/ODF:EMLINTON

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R 311440Z OCT 74

FM SECSTATE WASHDC

TO AMEMBASSY BANGUI

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E.O. 11652: N/A

TAGS: EFIN

SUBJ: EXIMBANK FINANCING FOR TELECOMMUNICATIONS PROJECT

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A DOLS 882,000 CREDIT TO THE MINISTRY OF POST & TELECOMMUNICATIONS TO FINANCE 45 PERCENT OF THE COST OF EQUIPMENT AND SERVICES RELATED TO SUPPORT OF THE PHASE I MIRCOWAVE TELECOMMUNICATIONS NETWORK.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 196,000. GENERAL TELEPHONE AND ELECTRONICS INTERNATIONAL WILL PARTICIPATE IN THE FINANCING TO THE EXTENT OF 20 PERCENT OR DOLS 392,000. THE BALANCE OF 25 PERCENT OR DOLS 490,000 WILL COME FROM COMMERCIAL SOURCES AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT IS TO BE MADE SEMIANNUALLY OVER A PERIOD OF 7 YEARS. REPAYMENT WAS AUTHORIZED TO BEGIN MARCH 15, 1975, BUT AT THE REQUEST OF THE BORROWER, EXIMBANK IS CONSIDERING A ONE-YEAR EXTENSION OF

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THE GRACE PERIOD TO MARCH 15, 1976.

3. NEWS RELEASE INCLUDING ABOVE DETAILS IS SCHEDULED FOR ANNOUNCEMENT HERE SHORTLY. EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO WASHINGTON RELEASE. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.

CC:FLEIG, GLICK, HOUSTON/MALLOY, MAXWELL, DEVLIN
FILES
INGERSOLL

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Message Attributes

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